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SECURITIES AND EXCHANGE COMMISSION

Submission for OMB Review; Comment Request

Upon Written Request  
Copies Available From:

Securities and Exchange Commission  
Office of Investor Education and Advocacy  
Washington, DC 20549-0213

Extension:

Rule 17g-3

SEC File No. 270-565

OMB Control No. 3235-0626

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 et seq.), the Securities and Exchange Commission (“Commission”) has submitted to the Office of Management and Budget (“OMB”) a request for approval of extension of the previously approved collection of information provided for in Rule 17g-3 (17 CFR 240.17g-3) under the Securities Exchange Act of 1934 (15 U.S.C. 78a et seq.).

Rule 17g-3 contains reporting requirements. The collection of information obligations imposed by the rule is mandatory. The requirements of Rule 17g-3, however, apply only to credit rating agencies that are registered with the Commission as a nationally recognized statistical rating organization (“NRSRO”), and registration is voluntary. Under Rule 17g-3 each NRSRO must submit annual audited financial statements. The Commission previously estimated that approximately 30 credit rating agencies would register with the Commission as NRSROs under section 15E of the Exchange Act.<sup>1</sup> Currently, there are nine credit rating agencies which have registered with the Commission as NRSROs. Consequently, while the Commission expects more credit rating agencies may become registered as NRSROs over the next few years, the

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<sup>1</sup> See Oversight of Credit Rating Agencies Registered as Nationally Recognized Statistical Rating Organizations, 34-55857 (June 5, 2007), 72 FR 33564 at 33607 (June 18, 2007).

Commission believes that the estimated number of ten NRSROs should be used for purposes of the Paperwork Reduction Act. Thus, the Commission estimates that the adjusted current industry-wide annual burden for Rule 17g-3 would be 2,033 hours, which includes a one-time reporting burden for processing reports.

The Commission may not conduct or sponsor a collection of information unless it displays a currently valid control number. No person shall be subject to any penalty for failing to comply with a collection of information subject to the PRA that does not display a valid OMB control number.

Background documentation for this information collection may be viewed at the following website, <http://www.reginfo.gov>. Comments should be directed to: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503, or by sending an e-mail to: Shagufta\_Ahmed@omb.eop.gov; and (ii) Thomas Bayer, Director/Chief Information Officer, Securities and Exchange Commission, c/o Remi Pavlik-Simon, 6432 General Green Way, Alexandria, VA 22312 or send an email to: PRA\_Mailbox@sec.gov. Comments must be submitted to OMB within 30 days of this notice.

Elizabeth M. Murphy  
Secretary

April 3, 2012

[FR Doc. 2012-8433 Filed 04/06/2012 at 8:45 am; Publication Date: 04/09/2012]